



IDAHO GRH INCOME LIMITS

All Counties EXCEPT those listed below

Household Size	Income
1	\$48,000
2	\$54,850
3	\$61,700
4	\$68,550
5	\$74,050
6	\$79,500
7	\$85,000
8	\$90,500



Committed to the future of rural communities.

Idaho Rural Development

Section 502 Guaranteed Rural Housing Loans

Information for Applicants and Realtors

Blaine County:

Household Size	Income
1	\$57,300
2	\$65,550
3	\$73,750
4	\$81,850
5	\$88,400
6	\$94,950
7	\$101,500
8	\$108,050

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Am I Eligible?

To be eligible, applicants must:

1. Have an adequate and dependable income;
2. Be a US Citizen or be legally admitted to the United States for permanent residence;
3. Have an adjusted annual household income that does not exceed the moderate income limit established for the area;
4. Have a credit history that indicates a reasonable willingness to meet obligations as they become due.
5. Have a repayment ability based on the ratios of 29/41;
6. Must be without decent, safe and sanitary housing within the local commuting area;
7. Be unable to obtain a loan without Private Mortgage Insurance;
8. Possess the legal capacity to incur the loan.

What Types of Homes Qualify?

-  Guaranteed loans can be made on either new or existing homes;
-  Existing homes must be structurally sound, functionally adequate, and in good repair;
-  There are no restrictions on the size or design of the home financed;
-  Homes with in-ground swimming pools are not allowed;
-  The home must not be used for income-producing purposes;
-  Homes must be located in rural areas.

Eligible Rural Areas

Some portions of Idaho are not eligible. Details can be found on the Web at <http://eligibility.sc.egov.usda.gov/eligibility/mainervlet>.

What are the terms?

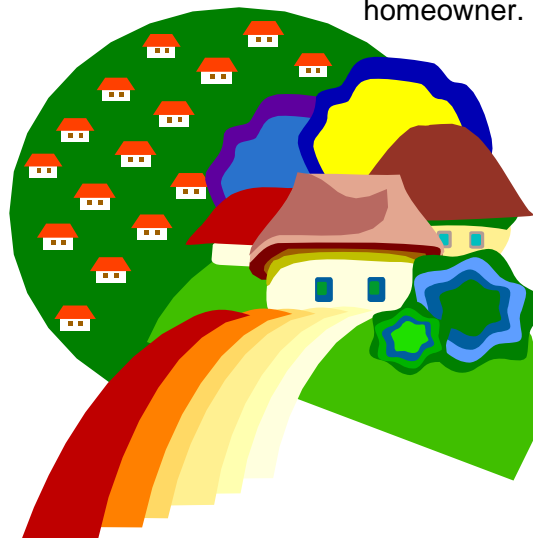
Loans may be made for up to 100% of the appraised value. The repayment period is 30 years.

What Loan Closing Costs Will I Need To Pay?

Applicants should expect to pay their loan closing costs that may include lender fees, attorney fees, title services, funding escrow accounts, and other pre-paid items. These fees may be included in the loan amount if supported by the appraisal. Or, the fees may be paid from gift funds or a seller contribution. Loan closing costs will amount to approximately 7% of the sales price of the house.

Where Do I Find Out Additional Information About The Home Buying Process?

We recommend that potential homebuyers take a "Homebuyers Education Class" prior to applying for a loan and looking for a house. These classes review important issues such as the realtor/client relationship, how to find your dream home, budgeting, proper use of consumer credit, the lender/client relationship, and what to expect once you are a homeowner.



The classes are offered for free by non-profit organizations. Idaho Housing and Finance Association Neighborhood Housing Authority (IHFA), Rural Development, Fannie Mae, and some lenders have program available. Classes are offered by video tape, textbook or classroom style. All first time homebuyers are required to take a class to qualify for GRH financing.

Where Do I Make an Application?

Many banks, mortgage companies and brokers are approved GRH lenders.

For a full list of lenders, please visit our web site or contact one of our offices listed below.

The approved GRH lender will take and process your loan application.

Contact Us At:

Northern Idaho Area Office
7830 Meadowlark Wy, Suite C3
Coeur d'Alene, ID 83815
208-762-4939

Western District Area Office
2208 East Chicago, Suite C
Caldwell, ID 83605
208-459-0761

Central Idaho Area Office
1441 Fillmore, Suite C
Twin Falls, ID 83301
208-734-1324

Eastern Idaho Area Office
725 Jensen Grove Dr., Suite 1
Blackfoot, ID 83221
208-785-6600

<http://www.rurdev.usda.gov/id>

IHFA Website:

http://www.ihfa.org/nonprofit_homebuyer.asp